

☒ GRANT ☐ COOPERATIVE AGREEMENT**AMENDMENT TO  
FINANCIAL ASSISTANCE AWARD**

FEDERAL AWARD ID NUMBER

07-39-02823

CFDA NO. AND NAME

11.307 Economic Adjustment Assistance

PROJECT TITLE

Revolving Loan Fund

RECIPIENT NAME

City of Flagstaff

AMENDMENT NUMBER

Four

STREET ADDRESS

211 West Aspen

EFFECTIVE DATE

Upon Execution by all parties

CITY, STATE, ZIP CODE

Flagstaff, Arizona 86001-5359

EXTEND PERIOD OF PERFORMANCE TO  
(IF APPLICABLE)

COSTS ARE REVISED AS FOLLOWS:	PREVIOUS ESTIMATED COST	ADD	DEDUCT	TOTAL ESTIMATED COST
FEDERAL SHARE OF COST	\$ 178,026.00	\$	\$	\$ 178,026.00
RECIPIENT SHARE OF COST	\$ 39,242.00	\$	\$	\$ 39,242.00
TOTAL ESTIMATED COST	\$ 217,268.00	\$	\$	\$ 217,268.00

REASON(S) FOR AMENDMENT.

Transfer of EDA Revolving Loan Fund Award No. 07-39-02823 from Northern Arizona Council of Governments, Flagstaff, Arizona to City of Flagstaff, Arizona.

This Amendment Document (Form CD-451) signed by the Grants Officer constitutes an Amendment of the above-referenced Award, which may include an obligation of Federal funding. By signing this Form CD-451, the Recipient agrees to comply with the Amendment provisions checked below and attached, as well as previous provisions incorporated into the Award. If not signed and returned without modification by the Recipient within 90 days of receipt, the Grants Officer may unilaterally withdraw this Amendment offer and de-obligate any associated funds.

☐ SPECIAL AWARD CONDITION(S)☐ LINE ITEM BUDGET

☒ OTHER(S): Offer and Acceptance of Award Amendment for Transfer; Department of Commerce, Financial Assistance Standard Terms and Conditions December 26, 2014; Department of Commerce, EDA RLF Financial Assistance Award Standard Terms and Conditions, May 1, 2013

SIGNATURE OF DEPARTMENT OF COMMERCE GRANTS OFFICER

A. Leonard Smith, Regional Director

DATE

5-26-2015

PRINTED NAME, PRINTED TITLE, AND SIGNATURE OF AUTHORIZED RECIPIENT OFFICIAL

DATE

OFFER AND ACCEPTANCE OF AWARD AMENDMENT  
FOR TRANSFER OF AWARDS

Award Grantor: Economic Development Administration  
U.S. Department of Commerce

Award Numbers: 07-39-02823 Northern Arizona Council of Governments

Purpose of Award: Implementation of a Revolving Loan Fund Program to assist business formation and development, and establish and operate a Revolving Loan Fund ("RLF")

Dismissed Grantee: Northern Arizona Council of Governments, Arizona

Successor RLF Recipient: City of Flagstaff, Arizona

The Assistant Secretary of Commerce for the Economic Development Administration, acting by and through the Assistance Secretary's delegated representative, pursuant to the authority provided by Title IX, Section 903 of the Public Works and Economic Development Act of 1965, as amended, hereby offers an amendment to transfer to the City of Flagstaff ("City"), the above referenced grant award previously granted to the Northern Arizona Council of Governments ("Council"), Arizona. The transfer is effective beginning on or before August 25, 2015. This Amendment modifies the Economic Development Administration ("EDA") grant award in the following manner:

1. Northern Arizona Council of Governments, Arizona, releases all rights, title and interest in the award as set forth below:
  - a) Audit and corrective action. Through the effective date of transfer on or before midnight August 25, 2015, the Northern Arizona Council of Governments, Arizona, is responsible as the dismissed Grantee of the Economic Development Administration and, thereafter, City of Flagstaff, Arizona is responsible as a Successor RLF Recipient to EDA for any corrective action to repair any deficiency or disallowance noted in an audit or review by an independent or federal auditor or official.

EDA will monitor any follow-up or corrective actions and work with the Council and the City to remedy any outstanding issues as a result of the independent auditor report or subsequent issues as may be identified in subsequent audit reports for activity through the effective date of transfer. For activity commencing on or before August 25, 2015, the City is responsible as Successor RLF Recipient for any corrective action to repair any deficiencies or disallowances.
  - b) In the event that the City ceases to exist or is otherwise unable to carry out the duties under the EDA RLF Awards 07-39-02823, the City agrees to find a substitute grantee acceptable to EDA.
  - c) Release and delivery of records. Notwithstanding the City's acceptance of this Offer, the Council shall be responsible as a dismissed grantee to the EDA RLF Awards 07-39-02823 until it has released any and all RLF files, records and interest that it may hold in collateral to the City. A list of any liens, security agreements, title or liens on real property, personal guaranty agreements, UCC filings or other interests in which the Council may hold shall be included in the release.
  - d) Prospective grant termination. In the event of future grant termination of the award for cause or convenience, the Council is responsible for grant activity undertaken prior to the date of transfer effective midnight on or before August 25, 2015.

2. The City fully replaces the Council as grantee and is responsible for the operation and management of the award, which is the EDA RLF. The City is solely responsible for all award activity, loan awards, and loan actions subsequent to the effective transfer date beginning on or before August 25, 2015.
3. Financial Accounting at Transfer and Consolidation Date: The final accounting of expenses under the award as of the effective transfer date are reflected in the March 31, 2015 ED-209 Reports and will be updated by the Council to reflect current RLF Income. Interest and fees earned to date less any loan losses and/or write-offs, were provided and updated by the Council and represent actual figures from the ED-209 as of March 31, 2015.
4. Match Contributions: The Council agrees to provide the local match contributions in the amount of \$47,309.00 that provide the required amended local match for the Grant Award, with the intent of allowing these matching funds to remain with the RLF program and to be used as conditioned by the EDA. All EDA funds and local match contributions made by the Council have either been paid out or de-obligated at the date and time of this Transfer.
5. Effective with the Date of Transfer, the City agrees to comply with the Department of Commerce Financial Assistance Standard Terms and Conditions dated December 26, 2014, which replaces any and all previous editions of such that have governed the award, as attached.
6. Effective with the Date of Transfer, the City agrees to comply with the Department of Commerce, EDA, Revolving Loan Fund Financial Assistance Award Standard Terms and Conditions, dated May 1, 2013 which replaces any and all previous editions of such that have governed the award.
7. For the award, the City agrees to comply with the following:
  - a) 2 CFR Part 200, et al.  
Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.

This grant amendment does not carry any commitment or promise of additional funds from EDA. The amendment, transfer and consolidation of funds listed herein are the complete amount of Federal Financial Assistance.

The Offer and Acceptance of Transfer and Consolidation, the Department of Commerce Financial Standard Terms and Conditions dated December 26, 2014, the Department of Commerce, EDA, Revolving Loan Fund Standard Terms and Conditions dated May 1, 2013, and OMB Circulars as described above and appended to this Offer and Acceptance, shall constitute the Economic Development Administration's obligation to transfer grant responsibilities and the City of Flagstaff, Arizona's commitment to comply with the terms of the transfer, and use of the grant funds hereafter.

Such obligation of the Economic Development Administration will be terminated without further cause if the City of Flagstaff, Arizona fails to sign and return this Offer and Acceptance to: Economic Development Administration, 915 Second Avenue, Room 1890; Seattle, WA 98174, within 30 days of the approval date entered below by the Economic Development Administration's Regional Director.

Approved and Offered this 26<sup>th</sup> day of May, 2015 by  
A. Leonard Smith  
A. Leonard Smith, Regional Director  
Seattle Regional Office, Economic Development Administration

5-26-2015  
Date

ACCEPTANCE OF OFFER BY DISMISSED GRANTEE'S AUTHORIZING OFFICIAL

The Northern Arizona Council of Governments, Arizona, hereby relinquishes all rights, titles, and interest to the Economic Development Administration Award Numbers: 07-39-02823, as of the effective date of transfer on or before midnight August 25, 2015 and under the terms and condition hereby provided.

\_\_\_\_\_  
Authorized Official, Northern Arizona Council of Governments

\_\_\_\_\_  
Date

ACCEPTANCE OF OFFER BY SUCCESSOR RLF RECIPIENT ORGANIZATION'S AUTHORIZED OFFICIAL

The City of Flagstaff, Arizona, in the name and as by the titles "Recipient" and "Grantee", hereby accepts the amendment to the Economic Development Administration Award Numbers: 07-39-02823, and affirms that it intends to use the amended grant award in accordance with the terms and conditions as referenced above and as appended in this Offer and Acceptance.

\_\_\_\_\_  
City of Flagstaff, Arizona

\_\_\_\_\_  
Date

**Grant Agency: U.S. Department of Commerce, Economic Development  
Administration**

**Project Title: Revolving Loan Fund Program**

**Grant Number: 07-39-02823**

**CFDA Number: 11.307 Economic Adjustment Assistance**

Attest:

\_\_\_\_\_  
City Clerk

Approved as to Form:

*Anja Wundt for*  
City Attorney

EXHIBIT "A"

U.S. DEPARTMENT OF COMMERCE  
Economic Development Administration

Revolving Loan Fund  
Award No. 07-39-02823

RECIPIENT: City of Flagstaff

SPECIAL AWARD CONDITIONS-AMENDMENT 4

Revised Additional Terms:

IV.A. The Grantee agrees to operate this revolving loan fund project in accordance with a Revolving Loan Fund Administrative Plan which has been submitted to EDA which EDA is awaiting Board approval of this plan.